

RECC Regular Board Meeting April 26, 2016

The regular meeting of the Board of Directors of Rural Electric Convenience Cooperative Co. was held April 26 at the cooperative headquarters at 7 p.m., with eight members present and Clayton Bloome absent. Also present were President/CEO David Stuva; Manager of Finance & Administration Matt Sheerin; Manager of Member and Public Relations Dana Smith; Purchasing, Design & Construction Technician Martin Hinton; Executive Assistant Sandy Lex; Accountant Daniel Drumeller; Network Administrator Brandon Taylor; and Attorneys Jerry Tice and Steve Courtney.



* The minutes of the March 22 regular Board meeting and March 31 Special Board meetings were approved as presented.

* The Board entered executive session to discuss power supply planning. After discussion the meeting returned to open session.

* CEO Stuva introduced Kevin Kelso, the cooperative's auditor who had just arrived at the meeting. Mr. Kelso conducted a review of the Cooperative's audit report for the calendar year ending December 31, 2015. He noted there were no audit adjustments and the co-op is in compliance with its loan covenants. The Board entered a brief executive session with Mr. Kelso, with management and staff excused.

* There was no IMEA report as there was no IMEA Board meeting held since the last RECC Board meeting.

* There was no AIEC report as there was no AIEC Board meeting held since the last RECC Board meeting.

* There was no Attorney's report.

President/CEO's Report

CEO Stuva reviewed the following reports which had either been mailed or distributed to all directors and attorney: Job Training and Safety, Meters and Outages, Operations and Maintenance, Engineering and Construction, Member and Public Relations, Cash Flow, Cash Disbursements Summary, and Check Listing. The financial and statistical reports for March 2016 were reviewed and accepted for placement in the cooperative's files.

CEO Stuva also:

* Reviewed preparations for the 2016 RECC Annual Meeting to be held June 9 at Glenwood High school in Chatham.

* Reviewed plans for upcoming meetings and classes.

Board Action

The Board acted on the following:

* Approved the application for, or reinstatement of, membership and electric service for 14 persons.

* Approved a Resolution to accept the audit report for the calendar year ending December 31, 2015, and to notify the co-op's lenders that the audit was accepted.

* Approved a two-year agreement with Dreyer & Kelso, P.C., P.A. to perform the audit of RECC's financial statements for 2016 and 2017 and prepare RECC's Federal Form 990 for those years.

* Set the date for the 2017 RECC Annual Meeting for June 8, 2017, to be held in Chatham.

* Set the dates for a Board of Directors' Strategic Planning Retreat to be held January 26-27, 2017.

The meeting adjourned at 10:20 p.m.